

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS**

FISCAL YEAR ENDED SEPTEMBER 30, 2007

(In Thousands)

	STATE EMPLOYEES' DEFERRED COMPENSATION FUNDS	LEGISLATIVE PENSION BENEFITS FUND	LEGISLATIVE OTHER POSTEMPLOYMENT BENEFITS FUND	STATE POLICE PENSION BENEFITS FUND
<b>ADDITIONS</b>				
Contributions:				
From participants	\$ 189,165	\$ 18	\$ 146	\$ 101
From employers	-	-	3,681	24,323
From other plans	3,565	-	-	-
From other governmental	-	-	-	-
Investment Income:				
Net appreciation (depreciation)				
in fair value of investments	335,671	23,291	-	175,537
Interest, dividends, and other	179,204	4,797	2,165	27,450
Securities lending income	-	-	-	12,899
Less Investment Expense:				
Investment activity expense	-	614	-	1,895
Securities lending expense	-	-	-	12,377
Net investment income (loss)	514,876	27,473	2,165	201,614
Miscellaneous income	1,186	429	1,451	47
Total Additions	708,791	27,921	7,443	226,085
<b>DEDUCTIONS</b>				
Benefits paid to participants or beneficiaries	253,817	9,831	-	84,930
Medical, dental, and life insurance for retirants	-	-	4,491	-
Refunds and transfers to other systems	376	193	-	1
Administrative expense	6,768	342	-	401
Transfers to other funds	-	-	-	1
Total Deductions	260,961	10,366	4,491	85,333
Net increase (decrease)	447,830	17,554	2,952	140,752
Net assets held in trust for pension, postemployment health-care, and deferred compensation benefits - Beginning of fiscal year	3,768,657	170,100	13,421	1,204,248
Net assets held in trust for pension, postemployment health-care, and deferred compensation benefits - End of fiscal year	\$ 4,216,487	\$ 187,654	\$ 16,373	\$ 1,345,000
Reconciliation of Net Increase in Assets:				
Net increase (decrease) in assets held in trust for pension benefits	\$ -	\$ 17,554	\$ -	\$ 140,752
Net increase (decrease) in assets held in trust for postemployment benefits	-	-	2,952	-
Net increase (decrease) in assets held in trust for deferred compensation participants	447,830	-	-	-
Total net increase (decrease)	\$ 447,830	\$ 17,554	\$ 2,952	\$ 140,752